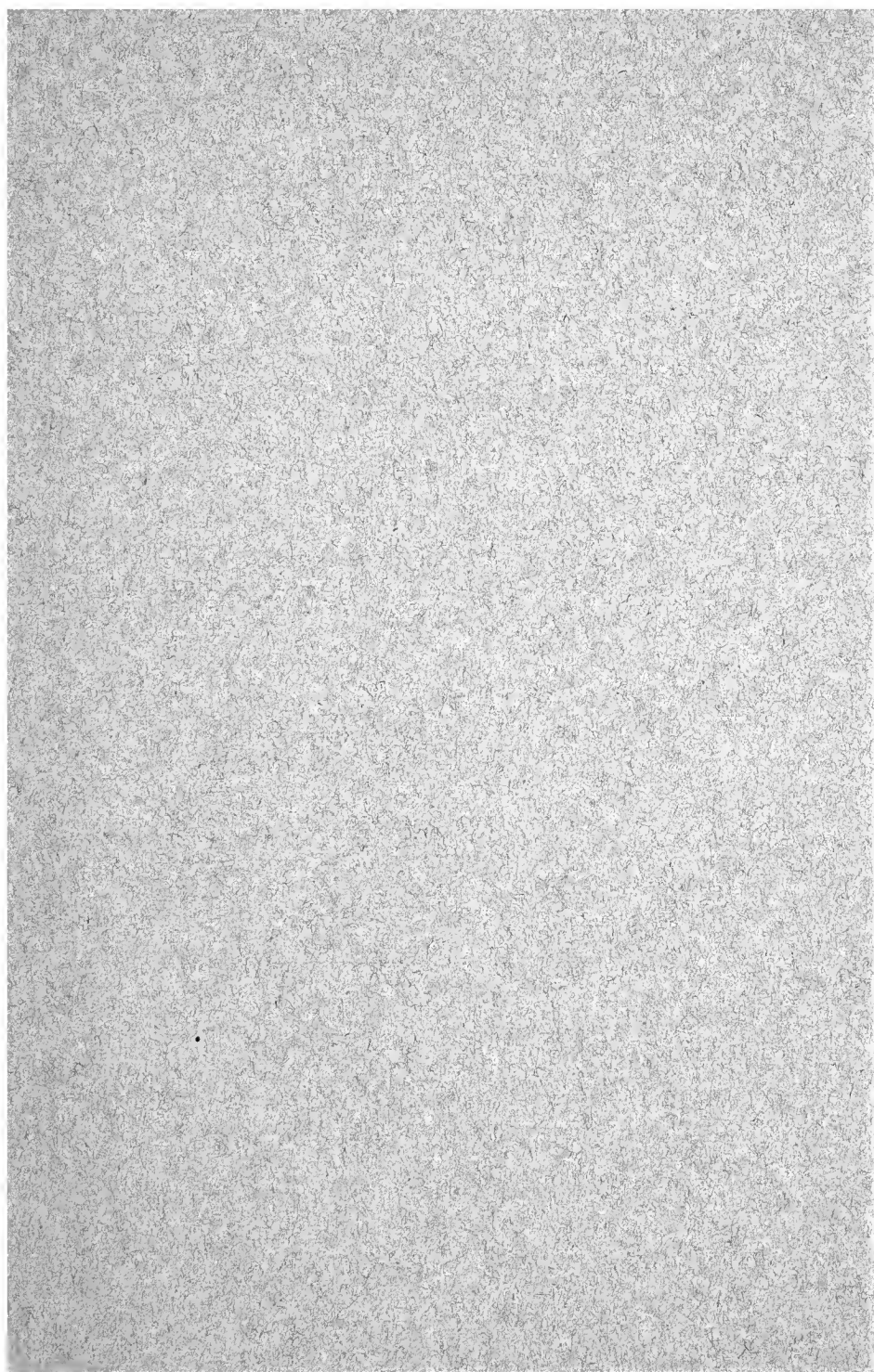


REPORT
OF THE
GOVERNOR AND COMMITTEE
OF THE
HUDSON'S BAY COMPANY,
TO BE
LAID BEFORE THE SHAREHOLDERS
ON TUESDAY, DECEMBER 4TH, 1888.

LONDON:
PRINTERS: SIR JOSEPH CAUSTON AND SONS,
9, EASTCHEAP, E.C., AND SOUTHWARK STREET, S.E.

1888.



REPORT
OF THE
GOVERNOR AND COMMITTEE
OF THE
HUDSON'S BAY COMPANY,
TO BE
LAID BEFORE THE SHAREHOLDERS
ON TUESDAY, DECEMBER 4TH, 1888.

LONDON:
PRINTERS: SIR JOSEPH CAUSTON AND SONS,
9, EASTCHEAP, E.C., AND SOUTHWARK ST., S.E.

1888.

DIRECTORS.



Governor.

EDEN COLVILE, Esquire.

Deputy-Governor.

SIR DONALD A. SMITH, K.C.M.G.

Committee.

EDWARD WILLIAM TERRICK HAMILTON, Esquire.

THOMAS HOLDSWORTH NEWMAN, Esquire.

Sir THOMAS R. EDRIDGE.

SANDFORD FLEMING, Esquire, C.M.G.

Sir CHARLES RUSSELL, Q.C., M.P.

Viscount ANSON.

HUDSON'S BAY COMPANY.

A GENERAL COURT of the Governor and Company of Adventurers of England trading into Hudson's Bay will be held at the City Terminus Hotel, Cannon Street, on Tuesday, the 4th of December next, at Two o'clock p.m., for the purpose of electing three Members of the Board in accordance with the provisions of the Company's Supplemental Charter.

The following Members retire on the present occasion, namely, Mr. EDEN COLVILLE, the Governor, and Mr. EDWARD W. T. HAMILTON and Mr. THOMAS H. NEWMAN, Members of the Committee, but being eligible, will be proposed for re-election.

Sir DONALD A. SMITH, chosen by the Board to fill the vacancy caused by the death of the Right Hon. Sir JOHN ROSE, Bart., will also be proposed to the General Court for confirmation in his office as Deputy-Governor of the Company.

The Proprietors will be called upon to elect a Member of the Committee to fill the vacancy created by the election of Sir DONALD A. SMITH as Deputy-Governor.

The Transfer Books of the Company will be closed from the 23rd instant to the 4th day of December next inclusive.

By order of the Governor, Deputy-Governor, and Committee of the said Company,

W. ARMIT,
Secretary.

HUDSON'S BAY HOUSE,
London, November 13th, 1888.

REPORT.

THE Governor and Committee have issued the accompanying Notice calling a meeting of the Proprietors for the purpose of electing three members of the Board, in accordance with the provisions of the Supplemental Charter.

The Board have to announce with deep regret the death of the Right Hon. Sir JOHN ROSE, Bart., who for many years occupied the position of Deputy-Governor, and rendered valuable services to the Company.

Acting on the powers conferred on the Directors by the Charter, they have elected their colleague, Sir DONALD A. SMITH, as Deputy-Governor, and they recommend the Proprietors to confirm his election to that office.

The vacancy on the Committee created by the election of Sir DONALD A. SMITH as Deputy-Governor has not been filled by the Board, but they have to announce that notices, in conformity with the Bye-Laws of the Company, have been lodged by the following Shareholders to the effect that they are candidates for election to the vacant seat on the Committee, namely:—

Mr. ROBERT A. McLEAN, of 1, Queen Victoria Street, E.C. ; and

Mr. RUSSELL STEPHENSON, of 56, Rutland Gate, S.W.

Mr. STEPHENSON held the position of Commissioner of the Trust and Loan Company of Canada for upwards of 20 years, and by his residence in Manitoba and the North West Territory, and other parts of the Dominion, he has

acquired considerable knowledge of the business and progress of the country. The Governor and Committee are of opinion that he would prove a useful member of the Board, and they recommend the Proprietors to support his application.

The Committee have to report the safe arrival of the Company's ships from Hudson's Bay with returns of the current Outfit, and various shipments of returns have been received by way of Winnipeg and Montreal. In the absence of particulars of the remainder of the Furs to be sent home this season, an exact comparison of the total quantities with those of last year cannot as yet be made, but the advices from officers in the Interior point to a reduction in the amount of the returns of the current Outfit, in consequence of distress among the Indians caused by a scarcity of food in some of the Northern Districts, as mentioned in the Report presented to the Shareholders in June last.

A smaller quantity of Furs may, however, have the effect of increasing prices at the Sales to be held in January and March next.

The Accounts of the Company will, as usual, be presented to the Shareholders in June.

The greatly altered and constantly changing circumstances of the country in which much of the trade of the Company is carried on, render necessary many alterations in the conduct of their affairs. Mr. WRIGLEY, who has had four years experience as Commissioner, is now in London, and the Committee taking advantage of his presence, are engaged in a close examination of the Trade of the Company as conducted at the different Districts and Posts.

The Committee are glad to be able to state that the sales

of land effected since March last amount to \$108,000 as compared with \$30,000 for the same period in 1887. The increased demand for land in Manitoba and the North West Territory has arisen mainly from the bountiful harvests of the last two years, which are having a good effect on the settlement of the country.

The Land Commissioner of the Company reports that the wheat crop this season will probably realize more money than that of last year. Barley and Oats will produce larger returns both in quantity and money. Potatoes are a good crop. Cattle have done remarkably well and are rapidly increasing. The making of Cheese and Butter is becoming an important industry, and production more than meets the home demand.

These satisfactory results are calculated to encourage emigration to the Canadian North West and to enhance the value of property in various parts of that country.

In consequence of the recent death of Mr. W. QUILTER, the Auditor of the Company, it will be necessary for the Shareholders to appoint an Auditor in his place.

On behalf of the Committee.

E. COLVILE,
Governor.

